

VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos

Brief report

Date: 08/31/2024
Currency: EUR

Constitution date
11/15/2006

VAT Reg. no.
V84887579

Management Company
Europea de Titulización, S.G.F.T

Servicer
Caixabank

Lead Managers
Bancaja
Deutsche Bank

Bond Underwriters and Placement Agents
Bancaja
Deutsche Bank
DZ Bank
IXIS CIB

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays

Start-up Loan
Caixabank

Swap
BBVA

Assets Custodian
Caixabank

Fund Auditor
KPMG Auditores

Issued securities: Residential Mortgages Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0382746008	11/20/2006 900		100,000.00 90,000,000.00	Floating 3-M Euribor+0.030% 22.Mar/Jun/Sep/Dec	09/23/2024	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0382746016	11/20/2006 7,807	10,719.89 83,690,181.23 10.72%	100,000.00 780,700,000.00	Floating 3-M Euribor+0.150% 22.Mar/Jun/Sep/Dec	3.8500% 09/23/2024 104.325374 Gross 84.503553 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	09/23/2024 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa	
Series B ES0382746024	11/20/2006 208	19,906.66 4,140,585.28 19.91%	100,000.00 20,800,000.00	Floating 3-M Euribor+0.320% 22.Mar/Jun/Sep/Dec	4.0200% 09/23/2024 202.284843 Gross 163.850723 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AAsf A3 (sf)	A+ A2	
Series C ES0382746032	11/20/2006 91	19,908.51 1,811,674.41 19.91%	100,000.00 9,100,000.00	Floating 3-M Euribor+0.510% 22.Mar/Jun/Sep/Dec	4.2100% 09/23/2024 211.865257 Gross 171.610858 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Ba1 (sf)	BBB Baa3	
Series D ES0382746040	11/20/2006 104	50,000.00 5,200,000.00 50.00%	100,000.00 10,400,000.00	Floating 3-M Euribor+3.500% 22.Mar/Jun/Sep/Dec	7.2000% 09/23/2024 910.000000 Gross 737.100000 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CCCSf C (sf)	CCC Ca	
Total		94,842,440.92	911,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
		% Monthly CPR (SMM)										
		0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78			
% Annual equivalent CPR		2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00			
Series A2	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024
	Without optional redemption *	Average life	Years	4.16	4.00	3.85	3.71	3.57	3.45	3.32	3.21	
		Final Maturity	Years	08/20/2028	06/24/2028	04/30/2028	03/09/2028	01/19/2028	12/03/2027	10/19/2027	09/07/2027	
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	
	Without optional redemption *	Average life	Years	10.94	10.81	10.67	10.53	10.38	10.21	10.04	9.86	
		Final Maturity	Years	05/29/2035	04/12/2035	02/20/2035	12/31/2034	11/06/2034	09/07/2034	07/08/2034	05/03/2034	
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	
	Without optional redemption *	Average life	Years	13.00	12.81	12.64	12.47	12.32	12.17	12.02	11.89	
		Final Maturity	Years	06/20/2037	04/12/2037	02/10/2037	12/10/2036	10/14/2036	08/22/2036	06/29/2036	05/11/2036	
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	
	Without optional redemption *	Average life	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01	
		Final Maturity	Years	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	88.24%	83,690,181.23	12.44%	95.58%	870,700,000.00
Series A1	0.00%	0.00		9.88%	90,000,000.00
Series A2	88.24%	83,690,181.23		85.70%	780,700,000.00
Series B	4.37%	4,140,585.28	7.82%	2.28%	20,800,000.00
Series C	1.91%	1,811,674.41	5.80%	1.00%	9,100,000.00
Series D	5.48%	5,200,000.00		1.14%	10,400,000.00
Issue of Bonds		94,842,440.92			911,000,000.00
Reserve Fund	5.80%	5,200,000.00	1.15%		10,400,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	8,869,429.86
Servicer ppal collect not yet credited	25,268.60		
Servicer ints collect not yet credited	4,089.61		
Liabilities	Available	Balance	Interest
Start-up Loan L/P		0.00	
Start-up Loan C/P		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		180,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,646	9,544	
Principal			
Principal outstanding	88,122,492.40	900,711,214.30	
Average loan	33,304.04	94,374.60	
Minimum	27.80	161.55	
Maximum	291,486.17	944,147.00	
Interest rate			
Weighted average (wac)	4.64%	3.83%	
Minimum	3.70%	2.17%	
Maximum	8.15%	7.00%	
Final maturity			
Weighted average (WARM) (months)	105	263	
Minimum	09/03/2024	01/01/2007	
Maximum	09/05/2041	09/05/2041	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.74%	1.59%	
1-year EURIBOR/MIBOR (Mortgage Market)	99.26%	98.41%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	7.67	6.14	0.31	7.06
10.01 - 20%	22.05	15.73	1.71	16.20
20.01 - 30%	33.90	24.62	3.60	25.53
30.01 - 40%	33.92	34.58	6.22	35.18
40.01 - 50%	2.46	42.19	9.44	45.31
50.01 - 60%			13.46	55.30
60.01 - 70%			18.97	65.21
70.01 - 80%			37.84	75.74
80.01 - 90%			6.61	84.62
90.01 - 100%			1.84	93.37
110.01 - 120%			0.01	119.54
Weighted average (WALTV)	25.05		63.48	
Minimum	0.22		0.24	
Maximum	47.14		119.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.61%	0.56%	0.61%	0.42%
Annual Percentage Rate (CPR)	2.77%	7.07%	6.54%	7.03%	4.93%

Geographic distribution		
	Current	At constitution date
Andalucia	2.70%	3.72%
Aragon	4.53%	5.21%
Asturias		0.01%
Balearic Islands	1.02%	0.70%
Basque Country		0.02%
Canary Islands		0.04%
Cantabria	0.09%	0.02%
Castilla-La Mancha	0.19%	0.31%
Castilla-Leon	0.00%	0.08%
Catalonia	3.12%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.92%	0.95%
Madrid	6.26%	6.10%
Murcia	10.21%	9.57%
Navarra	0.61%	0.52%
Valencia	70.36%	69.94%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	3	539.55	259.20	0.00	798.75	0.03	64,531.75	65,330.50	1.27	19.06
from > 1 to = 2 months	3	2,467.44	936.83	0.00	3,404.27	0.14	108,246.27	111,650.54	2.16	16.23
from > 2 to = 3 months	5	8,552.41	3,126.36	0.00	11,678.77	0.49	328,457.60	340,136.57	6.59	29.40
from > 3 to = 6 months	4	9,637.10	2,141.06	0.00	11,778.16	0.49	137,494.72	149,272.68	2.89	22.52
from > 6 to < 12 months	7	25,405.95	6,973.14	0.00	32,379.09	1.35	192,034.24	224,413.33	4.35	15.40
from = 12 to < 18 months	5	26,939.92	13,347.59	0.00	40,287.51	1.68	252,243.18	292,530.69	5.67	35.46
from = 18 to < 24 months	2	14,194.03	2,501.41	0.00	16,695.44	0.70	37,033.07	53,728.51	1.04	16.05
from ≥ 2 years	53	1,961,123.62	317,465.57	0.00	2,278,589.19	95.12	1,642,389.68	3,920,978.87	76.02	41.99
Subtotal	82	2,048,860.02	346,751.16	0.00	2,395,611.18	100.00	2,762,430.71	5,158,041.89	100.00	34.84
Total	82	2,048,860.02	346,751.16	0.00	2,395,611.18		2,762,430.71	5,158,041.89		